



MAHAMEVNAWA INTERNATIONAL MEDITATION CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021

Registered Charity Number 1129621

Dhamma Land, Hardings Elms Road, Crays Hill, Billericay Essex

CM11 2UH United Kingdom

www.mahamevnawaimc.org

**MAHAMEVNAWA INTERNATIONAL MEDITATION CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Contents

Pages	Description
3 - 6	Report of the Trustees
7	Independent Examiner's Report
8	Statement of Financial Activities
9	Balance Sheet
10	Cash Flow Statement
11-12	Principal Accounting Policies
13-15	Notes to the Accounts

**MAHAMEVNAWA INTERNATIONAL MEDITATION CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

REPORT OF THE TRUSTEES

The Trustees of the Mahamevnawa International Meditation Centre present their report with the financial statements of the Charity for the period ended 31 December 2021.

Mahamevnawa International Meditation Centre Trustees

Rev K Dhammadewa Thero	Trustee
Dr Lalith P Ratnaike	Trustee
Dr Somil D Wijendra	Trustee

Committee Members

Shamil Wickramage	Secretary
Eranga M Handunneththi	Treasure
Sampath Prithi Kumara	Assistant Treasure
Arul K Govindaraj	
Colvin Jayasinghe	
Hasith Kumarapperuma	
Lionel Kangara-Bandara	
Prasanna Muthukumarana	
Sudharma Weerpass	

Legal Advisor

Mrs Ramani Gunasekera - LLB, Nandy & Co Solicitors, 62 Woodgrange Road, Forest Gate, London E7 0Qh

Independent Examiner

Lal Ranasinghe - B Com (Hons), ACMA, CGMA, ASA

Governance Structure:

The Mahamevmawa International Meditation is a registered Charity in the UK (Registration number 1129621). It is governed by the Constitution, first adopted on 5 April 2009 and amended in March 2013 and on 29 September 2018.

**MAHAMEVNAWA INTERNATIONAL MEDITATION CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

The Charity's Objects are as follows

- To establish a suitable landmark and set up adequate facilities to create a conducive environment for dissemination of Theravada Buddhist practices.
- To support and maintain general welfare of the resident monks of Forest Monastic Order, thereby helping them to act as spiritual guides and ministers for the well-being of the community as a whole.
- To disseminate knowledge on the teaching, practice and realisation of Buddhist doctrine to the society by conducting programmes such as monthly Observance Days, Children's and Youth Programmes.
- To create a suitable environment for meditation practices and provide guidance for stress management.
- To facilitate the development of meditation, morality, wisdom and compassion through the Theravada Forest Monastic tradition of Buddhism.
- To maintain and continuously develop a lasting spiritual base for original Buddhist teachings and its practices in the United Kingdom.
- To set up additional branches or centres in the United Kingdom.
- To establish and maintain facilities to promote Buddhist teachings and meditation practices in the United Kingdom and worldwide.
- To establish a state-of-the-art Resource Centre with books and audio-visual media to disseminate original Buddhist teachings.
- To offer welfare services to marginalised sections of society thereby helping to create a cohesive and peaceful community.
- To create a centre for school children and teachers to study and understand Theravada Buddhism, meditation techniques and also to give an insight into Buddhist cultural aspects.
- To provide social services to the local community by conducting programmes such as blood donation campaigns, prison counselling services, mental health improvement services and welfare events for the elderly.
- To offer regular residential meditation retreats to the community led by the Monks from the Sri Lankan Forest Monastic Order.
- To liaise with other Buddhist groups with similar aims and objectives and with other religious groups to maintain multi-cultural understanding and community cohesion.
- To show tolerance to all schools of Buddhist thought and to all other religions.
- To liaise and conduct programmes jointly with other international branches of the Mahamevnawa organisation in disseminating Buddhist teachings.
- To invite scholar Monks from Sri Lanka to deliver special meditation retreats in the United Kingdom and provide suitable welfare during their stay
- To promote and observe religious activities in accordance with the Buddhist calendar.

**MAHAMEVNAWA INTERNATIONAL MEDITATION CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

- To conduct a special annual programme on Wesak day in May encompassing the Birth, Enlightenment (Nirvana) and the Great Passing away (Parinirvana) of Gautama Buddha.
- To teach original Buddhism in other languages.
- To promote the significance of Buddhist symbols of Theravada tradition.

Activities

Mahamevnawa International Meditation Centre - United Kingdom (MIMC-UK) organisation has been expanded its services to the society over the years and Trustees of the Charity, with the assistance of the committee, currently concentrate on a project to expand its service delivery closer to the door step of the West Londoners. As an initial step, MIMC-UK plan to establish a branch in a rented premises in Stanmore in early 2022.

Volunteers

The Charity owes a great debt to the volunteers who supported it through a vast range of activities in order to promote the charity's objectives. The Trustees owe a great debt to all those who supported the Charity - may they realise the Four Noble Truths.

Statement of Trustees Responsibilities

The Trustees of the Mahamevnawa International Meditation Centre are responsible for preparing the Report of the Trustees and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are to prepare financial statements for each financial year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgements and estimates that are reasonable and prudent;
- Identify if the Charity is able to pay bills, invoices, charges or meet other liabilities as they fall due – going concern;

The Trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy, the financial position of the Charity. They are also responsible for safeguarding the assets of the Charity.

Insofar as the Trustees are aware:

- There is no relevant information of which the charity's Independent Examiner is unaware; and

**MAHAMEVNAWA INTERNATIONAL MEDITATION CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

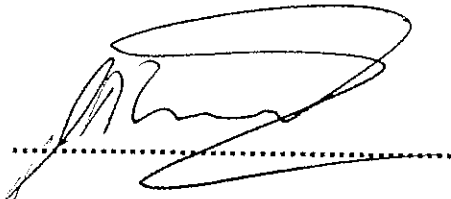
Acknowledgements

The Trustees wish to extend their thanks to all the volunteers, supporters and donors of The Mahamevnawa International Meditation Centre who have continued its work by their interest and generosity.

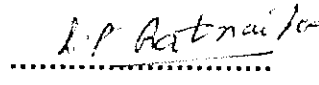
Approved by the Trustees and signed on their behalf by:

Dr Somil D Wijendra

Dr Lalith P Ratnaike



Trustee



Trustee

Approved on ...18 - 09 - 2022

**MAHAMEVNAWA INTERNATIONAL MEDITATION CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

**REPORT OF THE INDEPENDENT EXAMINER TO THE MEMBERS OF
THE MAHAMEVNAWA INTERNATIONAL MEDITATION CENTRE**

I report to the trustees on my examination of the accounts of the Mahamevnawa International Meditation Centre for the year ended 31 December 2021 which comprise of the Statement of Financial Activities, Charity Balance Sheet, Cash Flow Statement and related notes.

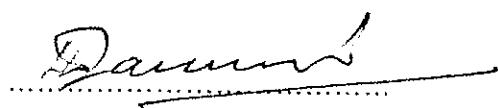
As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008, other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Lal Ranasinghe – B. Com (Hons), ACMA, CGMA, ASA

113 Barnstaple Road, Southend-on-Sea, Essex, SS1 3PN

16/10/2022

MAHAMEVNAWA INTERNATIONAL MEDITATION CENTRE

(Charity Number: 1129621)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 2021

	Note	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
		2021	2021	2021	2020	2020	2020
		£	£	£	£	£	£
INCOME:							
Donations		218,683	-	218,683	193,882	-	193,882
Gift Aid		20,378	-	20,378	29,894	-	29,894
Other Income		-	-	-	-	-	-
TOTAL INCOME		239,061	-	239,061	223,776	-	223,776
EXPENDITURE:							
Utility & Maintenance	2	(64,966)	-	(64,966)	(59,005)	-	(59,005)
Programmed Activities	3	(137,260)	-	(137,260)	(104,064)	-	(104,064)
Travelling & Vehicle Costs	4	(8,015)	-	(8,015)	(8,147)	-	(8,147)
TOTAL EXPENDITURE		(210,241)	-	(210,241)	(171,216)	-	(171,216)
NET MOVEMENTS IN FUNDS		28,820	-	28,820	52,560	-	52,560
Fund balances brought forward at 1st January		843,048	-	843,048	790,488	-	790,488
Fund balance carried forward at 31st December		871,868	-	871,868	843,048	-	843,048

All amounts derive from continuing activities.

The notes on pages 11 to 15 form part of these accounts.

MAHAMEVNAWA INTERNATIONAL MEDITATION CENTRE

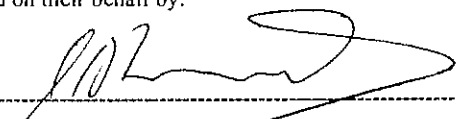
(Charity Number: 1129621)

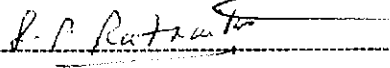
BALANCE SHEET

FOR THE YEAR ENDED 31ST DECEMBER 2021

	Note	Amount 31-Dec-21 £	Amount 31-Dec-20 £
FIXED ASSETS:			
Freehold Properties	6	1,073,342	1,081,700
Fixtures & Fittings	6	10,558	17,829
Computers & Equipment	6	11,397	16,816
Tangible Fixed Assets	6	1,095,297	1,116,345
CURRENT ASSETS			
Debtors	7	20,378	5,594
Cash at bank and in hand		194,601	232,910
Total Current Assets		214,979	238,504
CURRENT LIABILITIES			
Creditors falling due within one year		-	-
NET CURRENT ASSETS		214,979	238,504
LONG TERM LIABILITIES			
Creditors falling due after more than one year	8	(438,408)	(511,801)
NET ASSETS		871,868	843,048
FUNDS:			
Unrestricted Fund	9	871,868	843,048
Restricted Funds		-	-
TOTAL FUNDS		871,868	843,048

The financial statements on pages 8 to 15 were approved by the Trustees on 18 September 2022.
and signed on their behalf by:


Trustee (Dr Somil D Wijendra)


Trustee (Dr Lalith P Ratnaike)

The notes on pages 11 to 15 form part of these accounts.

MAHAMEVNAWA INTERNATIONAL MEDITATION CENTRE

(Charity Number: 1129621)

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31ST DECEMBER 2021

	Note	2021 £	2020 £
Net income / (expenditure) for the reporting period		28,820	52,560
Adjustments for:			
Depreciation		21,048	21,048
(Increase) / Decrease in debtors		(14,784)	17,555
(Decrease) / Increase in creditors		<u>(73,393)</u>	<u>(24,667)</u>
Net cash provided by (used in) operating activities		<u>(38,309)</u>	<u>66,496</u>
Cash flows from investing activities:			
Purchase of fixed assets		-	(22,235)
Proceeds from sale of fixed assets		<u>-</u>	<u>-</u>
Net cash provided by (used in) investing activities		<u>-</u>	<u>(22,235)</u>
Change in cash and cash equivalents in the reporting period	10	(38,309)	44,261
Cash and cash equivalents at the beginning of the reporting period	10	<u>232,910</u>	<u>188,649</u>
Cash and cash equivalents at the end of the reporting period	10	<u><u>194,601</u></u>	<u><u>232,910</u></u>

MAHAMEVNAWA INTERNATIONAL MEDITATION CENTRE

(Charity Number: 1129621)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

- (a) The Financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts.

Charity's assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

- (b) The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

- (c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

- (d) Expenditure and Irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

- (e) Funds

Funds held by the Charity are:

- 1 Unrestricted funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.
- 2 Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

MAHAMEVNAWA INTERNATIONAL MEDITATION CENTRE

(Charity Number: 1129621)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

1. ACCOUNTING POLICIES (CONTINUED)

(f) Debtors

Debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(g) Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar accounts.

(h) Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(i) Depreciation:

Tangible fixed assets have been capitalised at cost or acquisition value and where assets have been donated, at their value at date of receipt.

Depreciation on freehold properties is provided on a straight line basis, at the rate of 4% (Building Fabric), 5% (Roof, Electrical and Mechanical) and 7% (Windows) per annum, in line with the Component Accounting.

Motor vehicles and Computers & equipment are depreciated on a straight line basis at a rate of 25% per annum and furniture & equipment are depreciated at 20% on a straight line basis for items which exceed £3,000 in value, individually or for groups of related assets.

MAHAMEVNAWA INTERNATIONAL MEDITATION CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

2. Utilities and Maintenance	2021	2020
	£	£
Rent and Rates	5,060	8,873
Utilities	6,252	5,325
Other Maintenance Costs	18,985	7,799
Depreciation	21,048	21,048
Mortgage Interest	13,621	15,960
	<hr/>	<hr/>
Total	<u>64,966</u>	<u>59,005</u>

3. Dhamma Programmed Activity

Dhamma Events & Promotion Cost including Hall Hire	132,251	103,768
Books and Publications	5,009	296
	<hr/>	<hr/>
Total	<u>137,260</u>	<u>104,064</u>

4. Travelling and Vehicle Cost

Travelling Including Air Fare	6,850	7,327
Vehicle Expenses	1,165	820
	<hr/>	<hr/>
Total	<u>8,015</u>	<u>8,147</u>

5. Employees and Trustee Cost

The Charity does not employ permanent or temporary staff as it is run by volunteers. Therefore, no employee related payments, such as salaries, bonus, pension, NI etc. were made during the year (2020 - £nil).

No payments were made to Trustees during the year (2020 - £nil).

MAHAMEVNAWA INTERNATIONAL MEDITATION CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

6. Tangible Fixed Assets	Freehold Land	Buildings	Motor Vehicles	Furniture & Fittings	Computers & Equipment	Total
	£	£	£	£	£	£
Cost:						
As at 1 January 2021	962,530	185,742	20,600	36,355	27,095	1,232,322
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
As at 31 December 2021	<u>962,530</u>	<u>185,742</u>	<u>20,600</u>	<u>36,355</u>	<u>27,095</u>	<u>1,232,322</u>
Depreciation:						
As at 1 January 2021	-	(66,572)	(20,600)	(18,526)	(10,279)	(115,977)
Charge for the year	-	(8,358)	-	(7,271)	(5,419)	(21,048)
Disposals	-	-	-	-	-	-
As at 31 December 2021	<u>-</u>	<u>(74,930)</u>	<u>(20,600)</u>	<u>(25,797)</u>	<u>(15,698)</u>	<u>(137,025)</u>
Net Book Value						
As at 1 January 2021	<u>962,530</u>	<u>119,170</u>	<u>-</u>	<u>17,829</u>	<u>16,816</u>	<u>1,116,345</u>
As at 31 December 2021	<u>962,530</u>	<u>110,812</u>	<u>-</u>	<u>10,558</u>	<u>11,397</u>	<u>1,095,297</u>

7. Debtors & Stocks	2021	2020
	£	£
Refundable Deposits	-	-
Other Receivable	<u>20,378</u>	<u>5,594</u>
Total Debtors	<u>20,378</u>	<u>5,594</u>

8. Long Term Liabilities

Creditors falling due after more than one year

	2021	2020
	£	£
Opening Balance	511,801	536,468
Additions	-	-
Repayments	<u>(73,393)</u>	<u>(24,667)</u>
Closing Balance	<u>438,408</u>	<u>511,801</u>

9. Accumulated Fund

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Opening Balance	843,048	-	843,048	790,488
Net movement in funds	<u>28,820</u>	<u>-</u>	<u>28,820</u>	<u>52,560</u>
Closing Balance	<u>871,868</u>	<u>-</u>	<u>871,868</u>	<u>843,048</u>

MAHAMEVNAWA INTERNATIONAL MEDITATION CENTRE

(Charity Number: 1129621)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

10. NOTES TO CASH FLOW STATEMENT

ANALYSIS OF CASH AND CASH EQUIVALENT

	At 31st December 2020 £'000	Cash flow £'000	At 31st December 2021 £'000
Cash at bank and in hand	46,720	14,898	61,618
Short term deposits	186,190	(53,207)	132,983
Loans	-	-	-
Cash and cash equivalent	<u>232,910</u>	<u>(38,309)</u>	<u>194,601</u>

11. Post Balance Sheet Events

The Trustees have evaluated the impact of the pandemic on the operations of the charity and do not consider there to be any going concern issues and for this reason the financial statements have been prepared on a going concern basis.